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Report Highlights:

MY 2006/07 orange imports are expected to increase between 130,000 MT and 140,000 MT as more oranges in the United States will be available for export to Korea and more importers enter the orange import business this year. Korean local citrus production estimates range within 20,000 MT of 550,000 MT. Strong measures to improve the quality of fruit destined for the commercial market are taken by producer groups and the local government. In MY 2006/07 FOJC imports will drop slightly due to strong international FOJC prices.

Includes PSD Changes: Yes
Includes Trade Matrix: Yes
Annual Report
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Situation and Outlook

Imports

MY 2006/07 imports are expected to increase to 135,000 metric tons, a nine percent increase from the previous season. U.S. orange exports to China are expected to drop as China begins to harvest a considerable amount of navel oranges this year. Local traders expect that oranges destined for China will be available for export to Korea. This may result in favorable price offers from the U.S. exporters, which will likely expand import volumes. In addition, due to last years' record sales, many new importers entered the orange import business this year. This may allow for broader distribution of imported oranges or lower prices from increased competition. Traders are concerned with the possibility of excessive supply as the quality of domestic fruit, such as tangerines, apples, pears, and strawberries is reported good and domestic prices, which are still reasonable have not changed much from last year. It is expected that U.S. oranges will continue to dominate the Korean market thanks to familiarity and quality.

MY 2006/07 fresh orange imports reached 122,860 metric tons, almost the same as the previous season. Over 95 percent of all imports originated from the United States (117,478 metric tons) and the remainder from Chile, Australia, and Spain.

Local Production

MY 2006/07 tangerine (Unshu orange) crop production estimates range within 20,000 metric tons¹ of 550,000 metric tons. Relatively good weather conditions such as abundant rainfall and sunshine in the summer helped produce a sweeter and larger crop. Although increased production of larger fruit is expected, it does not qualify for the commercial market. Farmers are expected to gain high profit margins for the fourth consecutive year if measures taken by the Jeju government such as the fruit sorting campaign and marketing order succeed.

To improve the quality of fruit destined for the commercial market, the Jeju government initiated the following programs in MY 2006/07:

Fruit Sorting Campaign

The Jeju provincial government initiated a "Fruit Sorting Campaign" in 2006 to remove 40,000 metric tons of fruit that does not qualify for the commercial market. Farmers are strongly encouraged to participate in this program. The Jeju government also advises farmers to harvest well-ripened fruit and advises the packing houses to thoroughly sort the fruit to produce a good quality product that will result in higher prices.

Agriculture Processing Center

The first Agriculture Product Processing Center (APC) began operating on November 22, 2006. The APC project was initiated by the Jeju provincial government and the Ministry of Agriculture & Forestry (MAF) to improve the competitiveness of Jeju citrus and to develop an innovative citrus marketing system in response to market liberalization. The first APC will process 20,000 MT of citrus annually. The APC is equipped with an automated sorting, washing, and packing system and can sanitarily store citrus. In addition to this first APC, the Jeju provincial government plans to build eight more APCs. The Jeju provincial government hopes this APC project will create innovative changes in citrus production and marketing, such as controlling the time and volume of citrus to be released into the market. It is hoped

¹ Greenhouse production and late varieties are excluded from these estimates.

that these changes will result in higher profit margins for farmers and enhanced market competitiveness. The Jeju provincial government had also planned to implement a mandatory packinghouse registration system by 2008, however there was resistance from small scale unregistered packing houses and it was decided that a grace period would be granted until June 2010.

Marketing Orders

In order to stabilize market prices, the Jeju government requested MAF to reinstate marketing orders in MY 2006/07. Since excessive supply of regular Unshu citrus is expected, MAF announced the implementation of a countrywide marketing order effective October 20, 2006 until March 31, 2007. The marketing order will supply high quality fruit to the market by removing small and oversized fruit from the commercial market.

Check Off Program

In MY 2006/07, Jeju will continue to operate a check-off program for citrus. The program size will be the same as the previous season; two billion won (approximately 2.2 million dollars). Half of the funds are from the central government and half are collected through a check-off fee of 0.5 percent assessed on all fruit sold through auctions in combination with funds collected from producer groups. Funds will be used to make and distribute educational manuals to farmers; to conduct research projects designed to counter the inevitable market opening, and to expand promotional activities. Currently, there is a controversy as producers believe distributors who don't pay into the system but receive benefits are getting a free ride. Producer groups are calling for the inclusion of distributors in the check-off program.

Citrus Industry Promotional Road Map

The Jeju provincial government announced its citrus industry promotional road map proposal in June 2006. The road map aims to increase gross citrus income to one trillion won (1.1 billion dollars) from the current 610 billion won (6.6 million dollars) by 2010. Jeju's strategies to achieve this goal include setting up a production system to produce quality fruit, a processing system, and a consolidated marketing system. For these strategies, Jeju is focusing on following areas:

- Crop improvement
- Promotion of sustainable agriculture
- Production trace back system
- Distribution of production manuals
- Expansion of secondary processing facilities
- Improving the quality of citrus juice
- Operation of APCs
- Brand marketing
- Expanding export markets, etc.

With Jeju's proposed road map, a task force team led by MAF (consisting of MAF, Jeju provincial government, National Agricultural Cooperative Federation, and Korea Agro-Fisheries Corporation (aT) will develop a citrus industry promotional road map.

In 2006, total production of greenhouse citrus dropped to 20,341 metric tons, a 14 percent decrease from 23,751 metric tons in 2005, but gross incomes were much higher than the previous year due to production of high quality fruits and control of fruits released into market. Despite high profits, greenhouse production will not be expanded in 2007 beyond 408.7 hectares due to high production costs including gas. Farmers are shifting to late

varieties that do not require greenhouse production. Production of late varieties is expected to increase again MY 2006/07 as farmers begin to harvest one of late varieties called 'Hallabong' that they planted three years ago. Jeju provincial government roughly estimates that Hallabong production will increase by 50 percent up, 22,950 MT from the previous year of 15,300 metric tons. Therefore, concerns with regard to over supply are growing.

Exports

Jeju authorities set an export goal of 5,000 metric tons of Unshu oranges for MY 2006/07. In addition to the Canadian market, which has been a major export market for Jeju citrus in MY 206/07, the Jeju government and citrus producer groups plan to focus on developing export markets in Southeast Asia and Russia. For this, the Jeju Regional National Agricultural Cooperative Federation (NACF) provides its member citrus cooperatives with financial assistance for market development. Jeju Regional NACF's targeted export volumes are 2,000, 1,000, and 2,000 metric tons for Canada, Russia and Southeast Asia respectively. However, strong foreign exchange rates and strong local market prices for the past two consecutive seasons may make it difficult for Jeju to meet its export goal. Greenhouse citrus exports in MY 2005/06 were insignificant.

Exports of Jeju citrus to the United States have been prohibited since 2002 due to the presence of citrus canker in Jeju groves.

Competitors

Navel oranges from Chile entered the Korean market for the first time in 2006. Total import volumes are not significant as it reached only 1,459 MT through October 31, 2006. Chilean oranges replaced imports from South Africa and Australia. South Africa and Australia were not able to meet market demand due to stringent pre-clearance requirements for South African oranges and cold damage on Australian oranges. As the major export season for Chilean oranges ends before December, they will not be competing with U.S. navel oranges. It is expected that Chilean orange imports will not increase significantly as they have to compete with oranges from South Africa and Australia and the demand in Korea during their main season (June to November) is not significant.

Phytosanitary related discussions between Korea and countries such as Argentina, Egypt and others are still pending. It is not expected that discussions regarding protocols for these countries will be completed in the near future.

Phytosanitary Issues

In response to the detection of citrus fruit fly in Orange County, California, the National Plant Quarantine Service (NPQS) imposed an import ban on citrus including oranges from quarantine areas designated by the Animal Plant & Health Inspection Service (APHIS) effective October 20, 2006.

NPQS applies a 100 percent fumigation policy for imported California oranges due to red scale.

Import bans imposed on citrus in response to the detection of the Mediterranean fruit fly in San Bernardino and Santa Clara County, California effective October 8 and October 27, 2005 respectively were lifted.

FOJC Market Situation

In MY 2006/07, total FOJC imports will drop slightly compared to the previous season. According to industry analysts, the orange juice industry will suffer from continued strong international FOJC prices. Such strong FOJC prices will force local orange juice manufacturers to increase retail prices, and this will in turn result in less demand for orange juice. In MY 2006/07, Brazilian FOJC followed by the United States will dominate the Korean juice market with roughly 75 percent market share with strong price competitiveness.

In MY 2006/07, local production of tangerine concentrate will drop compared to the previous season. It is expected that fewer fruit will be available for juice processing. It is expected that only 105,000 MT tangerines (Unshu oranges) will be available for processing even though producer groups and the Jeju Provincial Development Corporation (JPDC) are planning to purchase 120,000 MT. The price will be 100 Korean won per kilogram for tangerines purchased between October 25 and February 15, 2007. JPDC will purchase 40 percent of total oranges and the remainder will be purchased by private juice producers. Excessive profits earned by the JPDC are re-invested in the Jeju citrus industry, including citrus producing farms.

Strong international FOJC prices may allow Jeju tangerine juice concentrate to be more price competitive with imported FOJC. If international FOJC prices keep increasing and local OJ manufacturers have to increase retail prices, then Jeju tangerine juice is likely to benefit.

In 2006, a variety of health alternatives to orange juice were introduced to Korean consumers, including green tea drinks, grain based drinks such as barley drinks, and bottled water. This trend is expected to continue.

Korea's OJ exports are not significant. MY 2006/07, Jeju tangerine concentrate exports are expected to increase compared to the previous year. In MY 2006/07, the Jeju Provincial Development Corporation set its export goal of Jeju tangerine juice concentrate to Japan at 550 MT. Due to the weak Japanese Yen, profit margins gained through exports will be smaller than in previous years. However, Jeju will try to maintain the Japanese export market with a long term view as the supply of Jeju tangerine juice concentrate to the domestic market seems matured.

PS&D

PS&D for Oranges

PSD Table

Country Korea, Republic of

Commodity Oranges, Fresh

Fiscal Year Begin	2004 Revised			2005 Estimate			2006 Forecast			UOM
	USDA	Post	Post	USDA	Post	Post	USDA	Post	Post	
	Official	Estimate	Estimate	Official	Estimate	Estimate	Official	Estimate	Estimate	
	10-2004	10-2004	10-2004	10-2005	10-2005	10-2005	10-2006	10-2006	10-2006	
Area Planted	0	0	0	0	0	0	0	0	0	(HECTARES)
Area Harvested	0	0	0	0	0	0	0	0	0	(HECTARES)
Bearing Trees	0	0	0	0	0	0	0	0	0	(1000 TREES)
Non-Bearing	0	0	0	0	0	0	0	0	0	(1000 TREES)
Total No. Of Trees	0	0	0	0	0	0	0	0	0	(1000 TREES)
Production	0	0	0	0	0	0	0	0	0	(1000 MT)
Imports	124	124	124	120	120	123	0	0	135	(1000 MT)
Total Supply	124	124	124	120	120	123	0	0	135	(1000 MT)
Exports, Fresh	0	0	0	0	0	0	0	0	0	(1000 MT)
Fresh Dom. C	124	124	124	120	120	123	0	0	135	(1000 MT)
For Processing	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Distributed	124	124	124	120	120	123	0	0	135	(1000 MT)

PS&D for Tangerines

PSD Table

Country	Korea, Republic of								
Commodity	Tangerines, Fresh								
	2004	Revised		2005	Estimate		(HECTARES)	(1000 TREES)	(1000 MT)
	2004	Revised		2005	Estimate		2006	Forecast	UOM
	USDA	Post	Post	USDA	Post	Post	USDA	Post	Post
	Official	Estimate	Estimate	Official	Estimate	Estimate	Official	Estimate	Estimate
Market Year Begin		10-2004	10-2004		10-2005	10-2005		10-2006	10-2006 MM/YYYY
Area Planted	22086	22086	22086	22018	22018	21431	0	0	21431 (HECTARES)
Area Harvested	20761	20761	20761	20782	20782	20145	0	0	19943 (HECTARES)
Bearing Trees	25951	25951	25951	25978	25978	25181	0	0	24426 (1000 TREES)
Non-Bearing Trees	7178	7178	7178	7184	7184	6966	0	0	7721 (1000 TREES)
Total No. Of Trees	33129	33129	33129	33162	33162	32147	0	0	32147 (1000 TREES)
Production	594	594	594	661	661	658	0	0	615 (1000 MT)
Imports	0	0	0	0	0	0	0	0	0 (1000 MT)
Total Supply	594	594	594	661	661	658	0	0	615 (1000 MT)
Exports, Fresh	6	6	6	4	4	4	0	0	5 (1000 MT)
Fresh Dom. Consum	487	487	487	534	534	529	0	0	505 (1000 MT)
For Processing	101	101	101	123	123	125	0	0	105 (1000 MT)
Total Distribution	594	594	594	661	661	658	0	0	615 (1000 MT)

PS&D for FOJC

PSD Table

Country	Korea, Republic of			65	Degrees Brix					
Commodity	Orange Juice			(MT)						
	2004	Revised		2005	Estimate		2006	Forecast		UOM
	USDA	Post	Post	USDA	Post	Post	USDA	Post	Post	
	Official	Estimate	Estimate	Official	Estimate	Estimate	Official	Estimate	Estimate	
Market Year Begin	10-2004		10-2004	10-2005		10-2005	10-2006		10-2006	MM/YYYY
Deliv. To Processors	0	0	0	0	0	0	0	0	105000	(MT)
Beginning Stocks	2857	2857	2857	2717	2717	2717	2918	2918	2763	(MT)
Production	8041	8041	8041	9815	9815	10027	0	0	8400	(MT)
Imports	38012	38012	38012	40000	40000	37000	0	0	36000	(MT)
Total Supply	48910	48910	48910	52532	52532	49744	2918	2918	47163	(MT)
Exports	460	460	460	500	500	420	0	0	700	(MT)
Domestic Consumption	45733	45733	45733	49114	49114	46561	0	0	43843	(MT)
Ending Stocks	2717	2717	2717	2918	2918	2763	0	0	2620	(MT)
Total Distribution	48910	48910	48910	52532	52532	49744	0	0	47163	(MT)
							TS=TD			
							-2918			

Statistical Tables

Production

Korea: Citrus Production Situation 1/

Year	Area (HA)	Production (MT)	Farm Household	Gross Income (Mil.won)
1998	25,860	543,980	36,212	515,800
1999	25,823	638,740	36,073	325,709
2000	25,796	563,341	36,590	370,811
2001	25,408	646,023	36,580	361,667
2002	25,207	788,679	35,078	316,494
2003	24,560	645,587	33,957	459,700
2004	22,107	595,591	31,233	610,400
2005 2/	22,048	661,992	31,233	600,600
2006 2/	22,108	615,341	31,233	N/A

1/ Calendar year basis including greenhouse

2/ Preliminary

Source: Jeju Provincial Government & Korea Rural Economic Institute

Korea: Citrus Utilization

(Unit: MT)

Year	Total	Fresh	Processing	Other 1/
1998	543,980	512,586	5,012	26,382
1999	638,740	567,041	33,142	38,557 2/
2000	563,430	502,838	26,526	33,124
2001	646,023	527,326	47,445	71,252 3/
2002	788,679	531,081	112,359	145,239 4/
2003	645,587	477,523	120,333	47,731 5/
2004	595,591	415,338	100,517	79,736 5/
2005	661,992	491,260	125,343	45,389 5/

1/ Other - composed of self consumption, loss and discarded citrus

2/ Other - including purchase by Jeju Provincial Government

3/ Other - including purchase by Central Government for Aid to North Korea

4/ Other - including 1/, 2/, 3/, exports, and military consumption

5/ Other – including exports, military consumption, North Korea Aid, and consumption within Jeju island

Source: Jeju Provincial Government

Korea: Citrus Greenhouse Production Situation

Year	Area (HA)	Production (MT)	Gross Income (Mil. Won)	Household	Price (Won/Kg)
1997	554.2	27,461	85,077	1,762	3,098
1998	554	26,812	61,900	1,763	2,309
1999	545	28,129	64,700	1,646	2,300
2000	567	27,655	68,200	1,777	2,466
2001	512	27,158	69,300	1,546	2,550
2002	516	27,046	64,639	1,573	2,390
2003	462	26,620	73,600	1,422	2,767
2004	430	25,903	68,640	1,323	2,648
2005	408	23,751	6,590	1,227	3,670
2006 1/	352	20,341	7,200	N/A	4,088

1/ Preliminary

Source: Jeju Provincial Government

Korea: Purchasing Price of Processing Tangerine Oranges
(Korean Won/kg)

Year	Price
1999	220
2000	100
2001 1/	220
2002 2/	100
2003	100
2004	100
2005	100
2006	100

1/ 100 Korean Won for compensation for discarding fruits at farms and for purchase for processing

180 Korean Won for government purchase for North Korea Aid and processing

2/ 100 Korean Won for purchase for processing

200 Korean Won for government purchase of 97,000 MT to remove fruits from fresh market

Source: Jeju Citrus Grower's Cooperative

Korea: Citrus Production as Ratio to Total Fruit Production

(Unit: 1,000 MT, Ratio: Percent)

Year	Total Fruits	Citrus	Ratio
1990	1,765	493	30.4
1995	2,150	615	28.6
1996	2,003	480	24.0
1997	2,330	693	29.7
1998	2,022	544	26.9
1999	2,229	639	28.0
2000	2,249	564	23.0
2001	2,284	646	28.0
2002	2,418	789	32.0
2003	2,275	632	27.0
2004	2,411	584	24.0
2005	2,593	638	24.0

Source: National Agricultural Quality Service

Korea: Total Fruits and Citrus Per Capita Consumption

Year	Total Fruits	Total Citrus 1/	Local Citrus Only
1999	55.7 Kg	13.8 Kg	13.3 Kg
2000	58.4 Kg	14.0 Kg	11.9 Kg
2001	59.2 Kg	15.5 Kg	13.5 Kg
2002	58.8 Kg	15.5 Kg	13.3 Kg
2003	55.8 Kg	16.0 Kg	13.0 Kg
2004	58.8 Kg	15.2 Kg	12.0 Kg
2005	62.6 Kg	15.7 Kg	13.1 Kg

1/ Including imported oranges

Source: Ministry of Agriculture & Forestry

Tariffs

On July 1, 1997, Korea liberalized the fresh orange market. Since then, Korea has applied tariffs for in-quota and out-of quota imported oranges and other citrus in Korea's Uruguay Round Country Schedule. In 2004, tariffs for in-quota and out-of quota for fresh oranges have become equal at 50 percent. The same tariffs set for 2004 will continue to be applied until any new tariff agreement is made at Doha Development Agenda or the on-going Korea-US Free Trade Agreement.

Korea: Import Quota and Tariff for Fresh Orange

(Unit: MT, %)

Year	Quota	In-quota Tariff	Out-quota Tariff
2004	57,020	50	50
2005	N/A	50	50
2006	N/A	50	50
2007	N/A	50	50

Korea: Import Quota and Tariff for Other Citrus

(Unit: MT, %)

Year	Quota	In-quota Tariff	Out-quota Tariff
2004	2,097	50	144
2005	2,097	50	144
2006	2,097	50	144
2007	2,097	50	144

1/ HS 0805.20.1000, HS 0805.20.9000, HS 0805.90.0000

Korea: Monthly Orange Imports

(Unit: MT)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
'06	8431	21787	38637	29765	10714	3660	1268	521	2538	2734		
'05	7277	15050	34432	31727	21189	1671	1301	1971	1670	1851	306	4354
'04	14077	24752	49159	43148	14479	1147	575	1466	1652	2339	1384	3266
'03	13231	16006	36442	34161	20644	7371	3710	3208	2238	2621	802	4481
'02	4673	8469	27190	24865	17323	5643	2586	1996	2111	1066	865	4866
'01	5140	11895	17378	32655	14450	2671	1474	1087	1510	1685	588	446
'00	2389	13041	14524	23407	20861	5230	6846	2284	2297	3167	1351	3742
'99	792	633	2076	2943	7269	3261	94	337	1044	426	115	11863

Source: Korea Customs Service and National Plant Quarantine Service

Trade Matrix

Import Matrix for Oranges

Import Trade Matrix				
Country: Korea				
Commodity: Orange (HS 0805.10)			Unit: MT & U\$1,000	
Imports for	MY 2004/05 (Oct. 04 - Sep. 05)		MY 2005/06 (Oct. 05 – Aug. 06)	
Country	Vol	Val	Vol	Val
U.S.	115,284	113,206	117,478	115,492
Others				
South Africa	5,290	4,628	1,079	1,030
New Zealand	75	97	0	0
Australia	1,222	1,259	1,323	1,568
Spain	1,535	785	202	181
PRC	137	132	37	42
Chile	17	16	7	11
Total for Others	8,276	6,917	2,648	2,832
Grand Total	123,560	120,123	120,126	118,324

Source: Korea Customs Service

Import Matrix for Lemon

Import Trade Matrix				
Country: Korea				
Commodity: Lemon (0805.50.10)			Unit: MT & U\$1,000	
Imports for	MY 2004/05 (Oct. 04 - Sep. 05)		MY 2005/06 (Oct. 05 – Aug. 06)	
Country	Vol	Val	Vol	Val
U.S.	3,840	4,601	3,843	4,371
Others				
Chile	543	609	357	436
Japan	0	0	6	5
Total for Others	543	609	363	441
Grand Total	4,383	4,767	4,206	4,812

Source: Korea Customs Service

Import Matrix for Grapefruit

Import Trade Matrix				
Country: Korea				
Commodity: Grapefruit (0805.40)			Unit: MT & U\$1,000	
Imports for	MY 2004/05 (Oct. 04 - Sep. 05)		MY 2005/06 (Oct. 05 – Aug. 06)	
Country	Vol	Val	Vol	Val
U.S.	1,475	2,136	1,848	2,330
Others				
Total for Others	0	0	0	0
Grand Total	1,475	2,136	1,848	2,330

Source: Korea Customs Service

Export Matrix for Korean Tangerines

Export Trade Matrix				
Country: Korea				
Commodity: Tangerine (HS 0805.20.10/20/90) Unit: MT & U\$1,000				
Exports for	MY 2004/05 (Oct. 04 - Sep. 05)		MY 2005/06 (Oct. 05 – Aug. 06)	
Country	Vol	Val	Vol	Val
U.S.	10	8	9	8
Others				
Russia	199	119	409	270
Canada	4,245	4,072	2,489	2,541
Japan	504	1,178	255	687
Hong Kong	31	50	79	78
Guam	91	221	74	164
Indonesia	227	134	67	67
Malaysia	147	136	112	110
PRC	4	8	0	0
Taiwan	9	10	3	12
Singapore	111	113	9	12
Philippines	0	0	127	92
Others	21	38	25	37
Total for Others	5,589	6,079	3,649	4,070
Grand Total	5,599	6,087	3,658	4,078

Source: Korea Customs Service

Import Matrix for FOJC

Import Trade Matrix				
Country: Korea				
Commodity: FOJC (2009.11/12/19)			Unit: MT & U\$1,000	
Imports for	MY 2004/05 (Oct. 04 - Sep. 05)		MY 2005/06 (Oct. 05 – Aug. 06)	
Country	Vol	Val	Vol	Val
U.S.	8,902	10,895	7,996	10,622
Others				
Brazil	28,480	29,154	25,421	29,170
Australia	285	360	272	292
Israel	43	58	217	374
South Africa	0	0	11	6
Swiss	5	71	0	0
Netherlands	228	300	195	378
Canada	27	53	14	27
Germany	14	73	4	28
Colombia	0	0	36	115
Taiwan	25	29	33	39
Other	3	10	24	117
Total for Others	29,110	30,108	26,227	30,546
Grand Total	38,012	41,003	34,223	41,168

Source: Korea Customs Service

Export Matrix for FOJC

Export Trade Matrix				
Country: Korea				
Commodity: FOJC (2009.11/12/19)			Unit: MT & U\$1,000	
Exports for	MY 2004/05 (Oct. 04 - Sep. 05)		MY 2005/06 (Oct. 05 – Aug. 06)	
Country	Vol	Val	Vol	Val
U.S.	11	9	12	11
Others				
Japan	423	885	137	123
Iran	0	0	155	122
PRC	19	23	5	20
Surinam	0	0	62	50
Canada	0	0	9	6
Other	7	12	7	6
Total for Others	449	920	375	327
Grand Total	460	929	387	338

Source: Korea Customs Service

Korea: Monthly Average Foreign Exchange Rate

(Unit: Korean Won/1U\$)

Month	2004	2005	2006
January	1184.64	1038.32	987.07
February	1166.96	1022.69	970.18
March	1166.33	1007.28	975.09
April	1150.81	1011.00	954.44
May	1177.01	1002.13	941.40
June	1158.54	1010.68	955.16
July	1158.12	1036.79	950.15
August	1158.96	1020.96	960.72
September	1147.80	1029.23	953.68
October	1143.52	1045.89	954.23
November	1090.10	1041.51	935.10 1/
December	1051.44	1024.42	

1/ November 13 spot rate

Source: Korea Industrial Bank

Price Table**Korea: Monthly Average Wholesale Auction Prices for Tangerines**

(Unit: Korean Won per Kilogram)

Month	High Quality		Medium Quality	
	2005	2006	2005	2006
Jan.	1,981	1,635	1,579	1,229
Feb.	2,374	1,309	1,852	1,013
Mar.	2,735	1,324	2,122	853
Apr.	2,327	2,638	1,950	1,713
May	2,262	3,480	2,015	-
Jun.	3,230	-	2,755	-
July - August: N/A				
Sep.	3,594	4,136	2,469	3,013
Oct.	2,343	2,120	1,959	1,400
Nov.	1,300	1,350 1/	1,008	1,050 1/
Dec.	1,679	-	1,319	-

Note: Price on a 10-Kilogram box

1/ November 13 spot price

Source: Garak Wholesale Market

Korea: Average Auction Prices for Greenhouse Tangerine

(Unit: Korean Won per Kilogram)

Month	High Quality			Medium Quality		
	2004	2005	2006	2004	2005	2006
Feb.	2,480	-		1,900	-	
Mar.	3,185	3,732	2,689	2,474	2,960	1,672
Apr.	3,765	4,069	3,240	2,742	3,388	2,460
May	5,512	5,477	5,767	4,192	4,550	4,131
Jun.	5,181	5,467	5,604	4,212	4,783	5,450
Jul.	4,841	4,786	4,665	3,830	3,823	4,270
Aug.	4,453	4,326	5,044	3,308	3,374	4,994
Sep.	4,375	4,250	4,888	3,817	3,075	4,827
Oct.	3,415	4,250	4,504	2,373	2,942	2,450
Nov.	2,189	2,456	2,300 1/	1,378	1,923	1,700 1/

Note: Price on a 5-kilogram box basis except for medium quality tangerines between Jul. – Sep. 2006 (3-kilogram box basis)

1/ November 6 spot price

Source: Garak Wholesale Market

Korea: Average Retail Prices for Tangerine, Nationwide

(Unit: Korean Won per 10 Fruits, Approximately 100 gram per fruit)

Year Month	2004	2005	2006	% Changes to the previous year
Jan	1,897	2,333	2,840	+21
Feb	2,050	2,874	2,501	-12
Mar	2,426	3,579	2,383	-34
Apr	3,210	5,097	2,248	-55
May	2,766	5,728	-	
Jun	-	6,731	-	-
Jul	-	6,202	-	-
Aug	-	5,932	-	-
Sep	-	5,841	-	-
Oct	2,896	5,289	3,008	-43
Nov	2,231	3,067	2,293 1/	-25
Dec	1,851	2,548	-	-

Prices for high quality

1/ November 13 spot price

Source: Agricultural & Fishery Marketing Corporation

Korea: Average Retail Prices for Imported Oranges, Nationwide

(Unit: Korean Won per 10 Fruits)

Year Month	2004	2005	2006	% Changes to the previous year
Jan	6,900	7,429	7,208	-2
Feb	6,646	7,432	6,598	-11
Mar	6,982	7,919	6,515	-17
Apr	6,725	8,545	6,870	-19
May	6,595	8,690	8,040	-7
Jun	6,534	7,159	8,110	13
Jul	6,989	7,020	7,599	8
Aug	7,744	7,310	7,431	1
Sep	8,025	7,637	8,319	8
Oct	8,018	7,480	8,484	13
Nov	7,611	7,706	8,739 1/	13
Dec	7,453	7,724	-	-

Prices for high quality

1/ November 13 spot price

Source: Agricultural & Fishery Marketing Corporation

Korea: Average Auction Prices for Imported Valencia

(Unit: Korean Won per Kilogram)

Month	High Quality		Medium Quality	
	2005	2006	2005	2006
April	-	-	-	-
May	-	-	-	-
Jun.	1,227	2,051	986	1,803
Jul.	1,565	1,819	1,340	1,629
Aug.	1,581	1,867	1,212	1,658
Sep.	1,579	2,392	1,172	2,136
Oct.	1,658	2,472	1,113	-
Nov.	1,801	-	1,407	-
Dec.	1,750		1,417	

Source: Garak Wholesale Market

Korea: Wholesale Prices for Domestic & Imported Oranges

(Unit: Korean Won per Kilogram)

Month	Imported Navel		Korean Orange 1/	
	High	Medium	High	Medium
Jul. 05	1,724	1,056	-	-
Aug. 05	1,832	1,128	-	-
Sep. 05	1,572	1,250	-	-
Oct. 05	1,852	1,417	-	-
Nov. 05	2,035	1,625	11,051	9,026
Dec. 05	2,132	1,790	7,525	5,877
Jan. 06	1,925	1,638	6,726	5,122
Feb. 06	1,817	1,400	5,431	3,972
Mar. 06	1,753	1,335	5,154	3,460
Apr. 06	1,936	1,446	4,757	3,267
May. 06	2,378	1,859	4,370	2,975
Jun. 06	2,197	1,792	3,930	3,236
Jul. 06	1,760	1,370	-	-
Aug. 06	1,935	-	-	-
Sep. 06	2,454	-	-	-
Oct. 06	2,382	1,665	-	-
Nov. 06	1,972	1,528	-	-

1/ Hallabong variety

2 November 13 spot price

Source: Garak Wholesale Market

Korea: Average Auction Prices for Imported Lemon

(Unit: Korean Won per 18 Kilograms Box)

Month	High Quality		
	2004	2005	2006
Jan.	37,500	42,600	40,000
Feb.	37,500	40,524	36,250
Mar.	37,500	30,963	35,667
Apr.	40,577	37,192	35,660
May	42,500	40,192	42,574
Jun.	49,519	41,577	49,788
Jul.	63,981	42,885	36,077
Aug.	54,808	39,963	28,593
Sep.	51,250	42,188	28,808
Oct.	52,500	35,808	37,500
Nov.	55,577	42,269	47,500 1/
Dec.	49,722	40,481	

1/ November 13 spot price

Source: Garak Wholesale Market

Korea: Average Auction Prices for Imported Grapefruit

(Unit: Korean Won per 18 Kilograms Box)

Month	High Quality		
	2004	2005	2006
Jan.	22,196	49,220	41,438
Feb.	23,792	44,381	38,375
Mar.	27,000	40,352	36,463
Apr.	27,000	39,462	39,860
May	33,577	41,192	40,491
Jun.	36,000	40,731	38,904
Jul.	33,926	40,962	33,204
Aug.	31,654	38,389	33,741
Sep.	30,000	44,000	33,712
Oct.	31,423	70,577	32,208
Nov.	33,192	70,538	29,000 1/
Dec.	44,778	50,296	

1/ November 13 spot price

Source: Garak Wholesale Market